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Attorneys for Debtor

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

GATA III, LLC,

Debtor.

Case No. 21-10690-nmc
Chapter 11

**DEBTOR'S REPORT OF SALE RE: 375 N. STEPHANIE ST.,
BUILDING 3, HENDERSON, NEVADA 89014**

GATA III LLC, a Nevada limited liability company, as debtor and debtor in possession (the "Debtor"), having filed its *Stipulation Between the Debtor and Galleria Corporate Centre Maintenance District Regarding the Allowance and Payment of Claims* [ECF No. 179], its *Application for Order Approving the Employment and Compensation of Kevin Ghafouria of Life Realty as Real Estate Broker for the Debtor* [ECF No. 180], and its *Motion to Approve Sale of 375 N. Stephanie Street, Building 3, Henderson, Nevada 89014 Free and Clear of Any and All Liens, Claims, Encumbrances, and Interests* [ECF No. 182], which were all approved by orders entered by the Court [ECF Nos. 189, 192 ad 193], hereby submits its report of sale pursuant to Fed. R. Bankr. P. 6004(f).

The Debtor proceeded with the closing of the sale of its real property commonly known as 375 N. Stephanie Street, Building 3, Henderson, Nevada 89014 (the "Stephanie Property") pursuant to the terms and conditions of the Commercial Purchase Agreement and Escrow

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Instructions as approved by the Court [ECF No. 192, Ex. 1], to buyers, Seung Hyuk Ma and Sun K. Ma for the total purchase price of \$1,400,000. A copy of the final closing statement from the title company showing all disbursements is attached as **Exhibit 1**, and a copy of the receipt of the net proceeds of sale of \$1,239,025.57 being held with the Debtor's counsel, Larson & Zirzow, LLC, in its law firm IOLTA account for the benefit of the NV Capital secured lenders as beneficiaries under the deed of trust for the Stephanie Property, and subject to further order of this Court, is attached as **Exhibit 2**.

Dated: March 31, 2022.

By: /s/ Matthew C. Zirzow
LARSON & ZIRZOW, LLC
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EXHIBIT 1

EXHIBIT 1



Driggs Title Agency, Inc.
8495 W. Sunset Road Suite 201
Las Vegas, NV 89113
Office Phone: (702) 852-1560
Fax Phone: (702) 781-8868

Property: 375 North Stephanie Street 3
Henderson, Nevada 89014

Seller: Gata III LLC, a Nevada limited liability company
1463 East Graystone Canyon Avenue
Las Vegas, NV 89183

Date: 03/30/2022

Closing Date: 03/30/2022

Disbursement Date: Not Yet Disbursed

Escrow No.: 22-02-138049LS

SELLER'S FINAL SETTLEMENT STATEMENT

Description	Seller	
	Debit	Credit
Financial		
Sales Price of Property		\$1,400,000.00
Prorations/Adjustments		
TAXES From: 03/29/2022 To: 07/01/2022 (94 days) @ \$7,486.22 Yearly (365)		\$1,927.94
HOA From: 03/29/2022 To: 03/31/2022 (2 days) @ \$1,269.86 Yearly (365)		\$6.96
CAMS From: 03/28/2022 To: 03/31/2022 (3 days) @ \$1,269.86 Yearly (365)		\$10.44
RENT From: 03/30/2022 To: 03/31/2022 (1 days) @ \$7,100.00	\$229.03	
Loan Charges to		
Other Loan Charges		
Impounds		
Title Charges & Escrow / Settlement Charges		
Title - eRecording Fee to Driggs Title Agency, Inc.	\$20.00	
Title - Wire Fee - Seller to Driggs Title Agency, Inc.	\$25.00	
Title - Settlement Or Closing Fee to Driggs Title Agency, Inc.	\$1,340.00	
Commission		
Listing Agent Commission to Life Realty District	\$56,000.00	
Selling Agent Commission to Key Realty LLC	\$14,000.00	
Government Recording and Transfer Charges		
Title - Transfer Tax Data to Driggs Title Agency, Inc.	\$7,140.00	
Title - Recording Fee to Driggs Title Agency, Inc.	\$168.00	
Miscellaneous		
SECURITY DEPOSIT to SEUNG HYUK AND SUN K MA.	\$10,530.00	
Listing Agent Transaction Fee to Life Realty District	\$560.00	
TAXES PENALTIES to CLARK COUNTY TREASURER	\$14,288.86	
HOA PAYOFF GOOD 3/31 to GALLERIA	\$46,226.02	
APRIL RENT to SEUNG HYUK AND SUN K MA...	\$7,100.00	
HOA - TRANSFER FEE to AVISON YOUNG	\$250.00	
Title - ALTA Owners Policy to Driggs Title Agency, Inc.	\$3,773.00	
PROCEEDS PER COURT ORDER to LARSON & ZIRZOW LLC	\$1,239,025.57	
CAMS DUES to GALLERIA CORPORATE CENTRE.	\$1,269.86	
Totals	\$1,401,945.34	\$1,401,945.34
Seller Monies	\$0.00	

EXHIBIT 2

EXHIBIT 2

Deposit Reports**Deposit Accounts Activity Summary**

Report Created: 03/31/2022 12:33:29 PM (ET)

Account: Larson & Zirzow - IOLTA *0041 - Checking - 5781 - *0041

Date Range: 03/18/2022 to 03/31/2022

Transaction Types: All Transactions

Detail Option: Includes transaction detail

Larson & Zirzow - IOLTA *0041 - Checking - 5781 - *0041

Post Date	Reference	Additional Reference	Description	Debit	Credit	Calculated Balance
03/31/2022 12:33 PM (ET)			INCOMING WIRE ORIG:DRIGGS TITLE AGENCY TRN:P202203310027921		\$1,239,025.57	
03/31/2022	Totals			\$0.00	\$1,239,025.57	

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